



SEALAWN

NO VACANCIES

21  
Pry Sun

# Priority Towers

21 Esplanade Road, Paignton, Devon, TQ4 6BE



# Priory Towers

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**An Investment of 9 Quality One Bedroom Apartments (Possible 10<sup>th</sup> Unit)  
Prime Location on Paignton Seafront Esplanade  
Producing an Income of £63,840 with Scope for Further Rental Growth  
Well Managed Investment Opportunity  
Large Carpark for Approximately 12 Vehicles**

## **LOCATION**

Priory Towers is situated on Esplanade in Paignton, this is a prime frontline seafront position, commanding views from majority of the apartments, with the benefit of residential planning consent.

The property is situated on the corner of Esplanade Road and Beach Road, with a large car park to the front.

The location is very convenient, being a short level walk to the amenities of Paignton town centre, as well as the beautiful Paignton beach, harbour and all the leisure facilities of the Esplanade.

Priory Towers has been in the same ownership for nearly four decades and is now for sale due to retirement. The property is an original Paignton seafront period building, originally constructed as a private dwelling. The present owners bought Priory Towers as a hotel and have since converted it initially to form 10 flats. 8 of these are let to rent paying tenants and 1 is currently a manager's flat, which would be sold with Vacant Possession.

There is a large store (previously a flat), which has the potential (subject to planning) to form a new studio flat.

To the front of the property is a large level car park.

## **ACCOMMODATION**

The accommodation is detailed on the plan overleaf.

Ref No: 4936

Offers in Excess of £800,000 Freehold

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## TENANCY SCHEDULE

| FLAT NO.     | RENT (PCM)                  | EPC RATING |
|--------------|-----------------------------|------------|
| 1            | £610                        | C          |
| 2            | £645                        | D          |
| 3            | £630                        | C          |
| 4            | £610                        | D          |
| 5            | Presently<br>Manager's Flat | C          |
| 8            | Presently<br>large store    |            |
| 10           | £810                        | D          |
| 11           | £730                        | E          |
| 12           | £700                        | E          |
| 14           | £585                        | E          |
| <b>Total</b> | <b>£63,840 PA</b>           |            |

## UTILITIES

The flats are supplied by a single Landlord's electrical supply, with payment card submeters in each unit. Rents are inclusive of water rates. Heating via electrical wall panels. Hot water via immersion heater.

Flat 12, 14 & 10 have their own water heater within the flat.

We have been informed all fire regulations are up to date. EICR was carried out in 2023.

## COUNCIL TAX

Each flat has a separate Band A assessment, payable by the tenant.

## TENURE

The property is for sale freehold, subject to the Assured Shorthold Tenancy occupancy at the date of completion.

## LEGAL COSTS

Each party are to bear their own legal costs incurred in any transaction.

## VIEWING

Viewing is strictly by prior appointment with the Sole Agents, Bettesworths. Tel. 01803 212021.

## NOTE:

Flat 5 - £810 pcm, suggested rent by agent, presently owners flat.

Flat 8 - £585, suggested rent if store converted back to flat.

Total: £16,470 per annum.

## POTENTIAL TOTAL RENTAL INCOME £80,580 PA.

Annual rent review increases are being assessed by agent for flats 1,2, 3, 4, 12 & 14.

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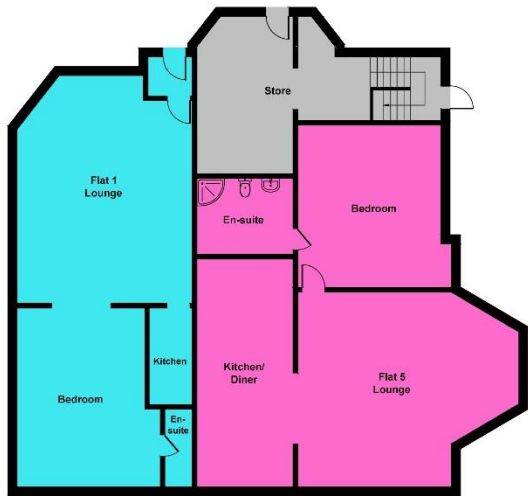




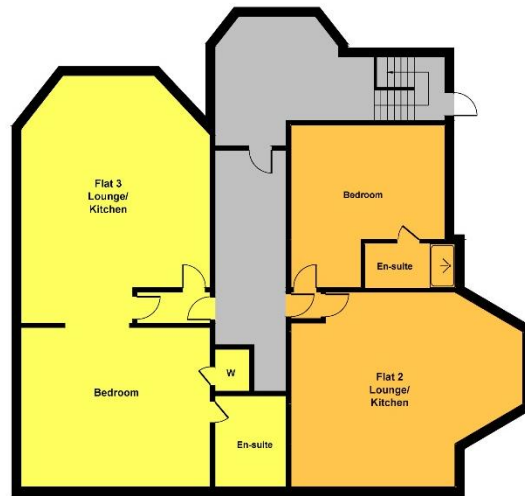
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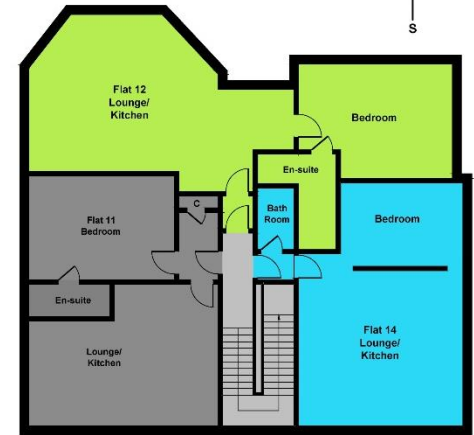
GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



Not to Scale. Produced by The Plan Portal 2024  
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29/30 Fleet Street  
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TQ1 1BB



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